

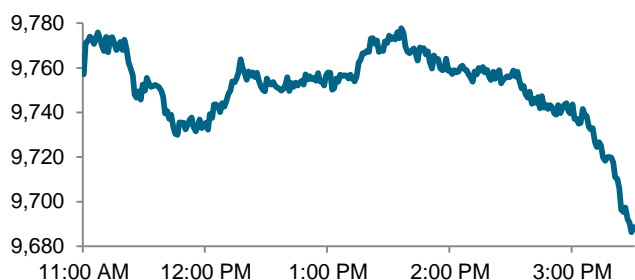
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



1 JUNE 2015

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,689	-0.7	-0.7	16.3	20.3
Petrochemicals	6,678	-0.5	-0.5	14.0	19.9
Bank & Financials	21,666	-0.4	-0.4	18.3	14.8
Cement	7,065	-0.5	-0.5	3.1	14.8
Telecom & IT	1,800	-0.8	-0.8	-7.3	12.5
Building & Const.	3,771	-1.3	-1.3	14.2	18.2
Real Estate	8,040	-2.1	-2.1	35.9	34.3
Industrial Investment	9,271	-1.9	-1.9	40.6	25.8
Energy & Utilities	7,226	-0.9	-0.9	27.9	28.8
Insurance	1,663	-0.1	-0.1	30.3	28.6
Agri. & Food	11,968	-0.7	-0.7	2.6	24.4
Retail	17,780	-0.6	-0.6	14.6	26.7
Transport	10,459	0.9	0.9	44.4	23.1
Hotel & Tourism	24,451	-1.4	-1.4	23.7	20.9
Multi-Investment	4,558	-1.1	-1.1	23.9	37.7
Media & Publishing	2,317	0.6	0.6	5.3	58.1

Sources: Bloomberg and Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Transport and Investment Co	71.8	7.9%	201.8
Malath Cooperative Insurance and Reinsurance Co	33.0	5.7%	258.6
Saudi Automotive Services Co	27.7	2.0%	74.7
Tabuk Cement Co	25.8	2.0%	7.3
United Electronics Co	84.5	2.0%	68.3

Source: Tadawul

## Upcoming General Meetings

Company	Proposed Date
Bupa Arabia for Cooperative Insurance	1-Jun-15
Bishah Agriculture Development	1-Jun-15
Allied Cooperative Insurance Group	2-Jun-15
Qassim Agriculture Co	2-Jun-15
Salama Cooperative Insurance	2-Jun-15
Sanad Cooperative Insurance and Reinsurance Co	2-Jun-15
Mobile Telecommunications Co. Saudi Arabia	2-Jun-15
Al Alamiya for Cooperative Insurance	3-Jun-15
Al Jouf Cement	8-Jun-15

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of June 1, 2015  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.7% and closed at 9,689 on Sunday. Value traded totaled SAR 6.6bn and has averaged SAR 8.9bn in the last 30 days. The five most active stocks (by value) accounted for 25.3% of the total daily value traded.
- Petrochemicals fell 0.5% while Banks declined 0.4%. Telecom fell 0.8%. Transport (+0.9%) and Media & Publishing (+0.6%) were the only two sector gainers. Real Estate (down 2.1%) was the worst performing sector. Saudi Transport and Investment Co. (4110/SLTCO AB) and Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB) were the top gainers.
- Tension escalates in Yemen as Saudi-led coalition bombed the Houthi outposts throughout Yemen on Sunday. Meanwhile, Houthi officials are reportedly holding talks with the United States in neighboring Oman to help end the conflict. (Source: Trade Arabia)
- According to the Saudi Railways Organization (SRO), nearly 96% of the Haramain High-Speed Rail Project [which connects the cities of Jeddah and Makkah] has been completed. The project is on track to begin operations by the end of 2016. (Source: Trade Arabia)
- According to a Reuters' survey, Middle East fund managers have on balance "become bearish" on Saudi Arabia market, after the recent oil price rally ran out of steam and Saudi Arabia's "strict rules" on foreign investment. The survey showed that c.27% of fund managers are planning to cut their allocations to KSA in the next three months while just 7% are planning to increase them. (Source: Trade Arabia)
- Yanbu National Petrochemical Co. (2290/YANSAB AB) has resumed operations at its ethylene glycol plant following scheduled maintenance works. Financial impact of c.SAR 330mn (USD 88mn) will reflect in 2Q 2015 results. Yansab had used its inventories to meet the demand during the maintenance period. (Source: Mubasher)
- Rabigh Refining and Petrochemical Co. (2380/PETROR AB), a JV between Saudi Aramco and Sumitomo Chemical Co. (4005 JP), has shut down a hydrogen-producing facility due to faulty pipes. The financial impact will be announced later. (Source: Tadawul)
- Abdullah A. M. Al-Khodari Sons Co. (1330/ALKHODAR AB) has recorded a SAR 15.5mn (USD 4.1mn) profit from auctioning off its equipment. Financial impact will be reflected in the 2Q 2015 results. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co	64.0	-5.7%	71.2
Filing & Packing Materials Manufacturing Co	52.0	-3.7%	32.5
Saudi Industrial Export Co	56.3	-3.4%	39.2
Al-Babtain Power and Telecommunication Co	45.6	-3.1%	16.5
Jabal Omar Development Co	78.8	-3.1%	208.6

Source: Tadawul

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	24.2	-0.1%	446.9
Saudi Basic Industries Corp	103.0	0.0%	362.4
Saudi Co. for Hardware	143.0	1.9%	340.3
Saudi Arabian Mining Co	46.7	-1.9%	274.4
Malath Cooperative Insurance and Reinsurance Co	33.0	5.7%	258.6

Source: Tadawul

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## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,923	-1.9	-1.9	4.0	9.1
Abu Dhabi (ADX)	4,528	0.3	0.3	0.0	11.4
Kuwait (KSE)	6,292	-0.4	-0.4	-3.7	15.9
Qatar (QE)	12,048	1.2	1.2	-1.9	12.7
Oman (MSM)	6,388	0.0	0.0	0.7	9.2
Bahrain (BSE)	1,364	-0.2	-0.2	-4.4	8.8
DJMENA Index	627	0.0	0.0	4.5	NA

Source: Bloomberg

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,107	-0.6	-0.9	2.4	18.7
US (NASDAQ)	5,070	-0.6	-0.4	7.1	30.4
UK (FTSE 100)	6,984	-0.8	-0.7	6.4	22.2
Germany (DAX)	11,414	-2.3	-3.4	16.4	18.5
France (CAC 40)	5,008	-2.5	-2.6	17.2	26.1
Russia (MICEX)	1,609	-2.9	-3.4	15.2	9.7
Japan (Nikkei)	20,563	0.1	1.5	17.8	23.2
Hong Kong (HSI)	27,424	-0.1	-2.0	16.2	11.6
South Korea (KOSPI)	2,115	0.2	-1.5	10.4	12.4
China (SHCOMP)	4,612	-0.2	-1.0	42.6	22.9
India (NIFTY)	8,434	1.4	-0.3	1.8	21.6
Brazil (IBOV)	52,760	-2.3	-3.0	5.5	33.0
Turkey (BIST 100)	82,981	-0.7	-3.3	-3.2	10.8
Egypt (EGX30)	8,783	-1.5	-1.5	-1.6	15.7
MSCI Emerging Markets	1,004	-0.5	-3.2	5.0	14.5
MSCI World	1,779	-0.7	-1.3	4.1	18.9

Source: Bloomberg

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	65.6	4.8	0.3	5.6	-36.7
Natural Gas (\$/mmbtu)	2.6	-2.4	-9.6	-12.4	-36.0
Gold (\$/oz)	1,190.6	0.2	-1.3	0.5	-4.7
Silver (\$/oz)	16.8	0.3	-2.1	6.7	-11.0
Platinum (\$/oz)	1,112.4	-0.4	-3.1	-7.9	-23.4
Copper (\$/t)	6,015.0	-1.3	-2.3	-5.5	-13.1
Zinc (\$/t)	2,188.0	-1.8	0.9	1.0	6.4
Lead (\$/mt)	1,959.5	0.4	0.9	5.7	-6.0
Wheat (\$/bu)	477.0	-2.4	-7.4	-20.2	-31.0
Corn (\$/bu)	351.5	-0.6	-2.4	-14.8	-26.6
Sugar (\$/lb)	11.7	0.3	-5.1	-23.4	-38.4

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.29	0.00	0.02	0.00
Saudi Arabia	0.78	0.00	-0.08	0.50
UAE	0.74	0.00	0.06	0.46
Kuwait	1.25	0.00	0.19	0.97
Qatar	1.14	0.02	0.08	0.86
Bahrain	0.70	0.00	NA	0.42

Source: Bloomberg

**NOTES:** (1) Prices updated as of June 1, 2015  
(2) WTD: Week to Date and YTD: Year to Date  
(3) \*Spread over 3-month USD LIBOR

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday, May 31, 2015.
- Asian markets opened mixed on Monday. Japan fell 0.4% while Hong Kong advanced 0.7%. China surged 2.7% while India is trading almost flat. South Korea fell 0.8% in early trade this morning.
- The GCC markets mostly in the red on Sunday. Dubai (down 1.9%) was the worst performing market followed by Kuwait (down 0.4%, ex-KSA). Abu Dhabi rose 0.3% while Qatar advanced 1.2% and was the best performing market. Bahrain fell 0.2% while Oman ended flat.
- China's manufacturing sector data presented a mixed picture. The official Manufacturing Purchasing Managers' Index (PMI) improved slightly to 50.3 in May (April: 50.1). However, the HSBC/Markit PMI index pointed to continuing sluggishness with a reading of 49.2 in May (April: 48.9) indicating a contraction. (Source: Reuters)
- According to a Reuters' survey, OPEC oil supply rose to 31.22mn barrels per day (bpd) in May 2015 [April: 31.16mn bpd (revised)], the highest in more than two years. (Source: Zawya)
- Jordan has signed an agreement with the US to raise USD 1.5bn (later this month) through the sale of the US-backed bonds. The move will allow Jordan to access the global debt markets at cheap rates. (Source: Arab News)
- According to HotStats, average room rates across four- and five-star hotels in Dubai fell by 12.8% YoY in April, to c.USD 374. A strong dollar forced hotel to reduce room rates in order to maintain occupancy levels at c.84.9%. Total revenue per available room (RevPAR) declined 15.7% YoY while the overall hotel profitability fell by 19.5% YoY in April. (Source: Arabian Business)
- According to a new report by Deloitte, projects worth USD 172bn are planned and underway in the GCC in 2015, the highest yearly total on record. (Source: Arabian Business)
- Kuwait-based low-cost carrier Jazeera Airways has reportedly begun the bidding process to acquire a 35% stake in the loss-making state carrier Kuwait Airways (KA). Valuation of the deal was not disclosed. (Source: Zawya)
- Qatar-based real estate major United Development Co. (UDCD QD), the developer of "The Pearl-Qatar", has appointed Ibrahim Al-Othman as the new CEO of the company. (Source: Trade Arabia)

## Coming Up

- European Union (EU) Markit Manufacturing PMI for May (consensus: 52.3; prior: 52.3) will be released today. (Source: FX Street)
- The US PMI Manufacturing Index (consensus: 53.8; prior: 54.1) and ISM Manufacturing Index (consensus: 51.8; prior: 51.5) for the month of May; and Construction Spending for April (consensus: +0.7% MoM; prior: down 0.6% MoM) will be released today. (Source: Econoday)
- The Reserve Bank of India (RBI) will announce its monetary policy decision with regards to interest rates on Tuesday, June 2, 2015. Market expectation is for the RBI to cut interest rates by 25bps to a level of 7.25%. (Source: Econoday)
- The OPEC meeting to decide on oil production/ output is scheduled to take place at Vienna on Friday, June 5, 2015. OPEC is likely to keep its output target "unchanged". (Source: Arab News)
- The IPO of Oman-based Phoenix Power Co. SAOG is currently ongoing and will run until June 8, 2015. The company is offering 512mn existing shares (c.35% of share capital) at a price of OMR 0.11 per share. (Source: Arab News)

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## Contacts

### RESEARCH & ADVISORY DEPARTMENTS

[Research&Advisory@FransiCapital.com.sa](mailto:Research&Advisory@FransiCapital.com.sa)

### SAUDI FRANSI CAPITAL

#### Call Centre

800-125-9999

#### Website

[www.sfc.sa](http://www.sfc.sa)

### SAUDI FRANSI CAPITAL LLC

C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh

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